

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

**ORDER AUTHORIZING GENESIS ASIA PACIFIC PTE. LTD TO PAY CERTAIN
EMPLOYEE SEVERANCE OBLIGATIONS**

Upon the motion (the “Motion”)² of Genesis Asia Pacific Pte. Ltd. (“GAP”) and the above captioned affiliated debtors and debtors-in-possession (collectively, the “Debtors”), for entry of an order, as more fully described in the Motion, authorizing GAP to pay the Severance Obligations, and for certain related relief; and upon the First Day Declarations and the Aronzon Declaration; and the Court having jurisdiction over this matter pursuant to 28 U.S.C. § 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court of New York dated January 31, 2012*; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and that the Court may enter a final order consistent with Article III of the United States Constitution, and the Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that the relief requested in the Motion is in the best interests of GAP, its estate, its creditors and the other parties in interest; and the Court having found that GAP’s notice of the Motion and opportunity

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s tax identification number (or equivalent identifier), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); and Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these Chapter 11 Cases, the service address for the Debtors is 250 Park Avenue South, 5th Floor, New York, NY 10003.

² Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Motion.

for a hearing on the Motion was appropriate and no other notice need be provided; and the Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before the Court (the “Hearing”); and the Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED to the extent set forth herein.
2. GAP is authorized to pay Severance Obligations totaling approximately \$29,251.17 Singapore Dollars (which is the equivalent of approximately \$21,850.62 United States Dollars) in excess of the statutory priority cap set forth in 11 U.S.C. §507(a) to the Former Employees; provided that each Former Employee agrees to release GAP from any claims related to the Severance Obligations.
3. Nothing in this order should be construed as approving any transfer pursuant to 11 U.S.C. § 503(c), and a separate motion will be filed for any request that could fall within Section 503(c). No payment to any employee may be made to the extent that it is a transfer in derogation of section 503(c) of the Bankruptcy Code.
4. GAP is authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.
5. Notwithstanding Bankruptcy Rule 6004, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.
6. This Court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

Dated: June 21, 2023
White Plains, New York

/s/ Sean H. Lane
The Honorable Sean H. Lane
United States Bankruptcy Judge